

Message Text

UNCLASSIFIED

PAGE 01 PANAMA 03389 152213Z
ACTION ARA-14

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 DODE-00
INR-10 NSAE-00 PA-02 ICA-20 SP-02 L-03 EB-08
COME-00 TRSE-00 XMB-04 FRB-01 SAB-02 /084 W
-----107710 160100Z /62

R 152204Z MAY 78
FM AMEMBASSY PANAMA
TO SECSTATE WASHDC 7018
INFO AMEMBASSY MADRID

UNCLAS PANAMA 03389

E.O. 11652: N/A
TAGS: EFIN, EINV, PN, SP
SUBJECT: SPANISH BANK EXTENDS DOLS 100 MILLION IMPORT
CREDIT TO PANAMA

REF: PANAMA 3314 (5/10/77)

1. LOCAL PRESS HAS REPORTED SIGNING OF AGREEMENT WHEREBY
THE BANCO EXTERIOR DE ESPANA HAS EXTENDED A DOLS 100
MILLION LINE OF CREDIT TO PANAMA FOR THE PURCHASE OF
SPANISH-MADE PRODUCTS. THIS IS SAID TO BE THE LARGEST
SUCH CREDIT THE BANK HAS EVER EXTENDED IN THE WESTERN
HEMISPHERE. (LAST YEAR THE SPANISH BANK GRANTED A DOLS
10 MILLION LINE OF CREDIT, REFTEL.)

2. PRESS REPORTS EXTOLLED THE COOPERATION AND PROFF OF
FRIENDSHIP BETWEEN THE TWO COUNTRIES DEMONSTRATED BY THIS
LOAN. THE DIRECTOR GENERAL OF THE SPANISH BANK, SENOR DON
RAFAEL MARTINEZ CORTINA, IS ALSO A MEMBER OF THE BOARD OF
DIRECTORS OF THE SPANISH GOVERNMENT AUTOMOBILE ENTERPRISE,
PEGASO, A MAJOR SUPPLIER OF VEHICLES TO THE GOP IN THE
PAST; IT MAY BE PRESUMED THAT PEGASO WILL ALSO HAVE A GOOD
PIECE OF THE NEW ACTION. PANAMA'S IMPORTS RUN CONSISTENLY
FAR ABOVE ITS EXPORTS AND ARE FINANCED LARGELY THROUGH
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 PANAMA 03389 152213Z

FOREIGN CAPITAL BORROWINGS. JORDEN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, GOVERNMENT PROCUREMENT, IMPORTS, BANKS, GOOD NEIGHBOR POLICY
Control Number: n/a
Copy: SINGLE
Draft Date: 15 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978PANAMA03389
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780205-1153
Format: TEL
From: PANAMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780558/aaaabxjz.tel
Line Count: 56
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e3811c9f-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 PANAMA 3314
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 21 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2689152
Secure: OPEN
Status: NATIVE
Subject: SPANISH BANK EXTENDS DOLS 100 MILLION IMPORT CREDIT TO PANAMA
TAGS: EFIN, EINV, PGOV, ETRD, PN, SP, BANCO EXTERIOR DE ESPANA, (MARTINEZ CORTINA, DON RAFAEL)
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/e3811c9f-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014